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VIA ECF

Honorable J. Frederick Motz
United States District Court
District of Maryland
101 W. Lombard Street
Baltimore, MD 21201

Re: *In re Mutual Funds Investment Litigation, MDL No. 1586*
Allianz Dresdner Sub-Track, No. 04-md-15863 (JFM)
McBride v. Allianz Dresdner Asset Management
of America L.P., et al. 04-1924 (D.Md)

Dear Judge Motz:

As directed by the Court in its memo to counsel dated May 30, 2006, we attach the Fund Derivative Plaintiffs' Proposed Order implementing the Court's ruling on claims brought under Section 48(a) of the Investment Company Act of 1940 against defendants that did not actually receive the compensation targeted by the Section 36(b) claims. We have conferred with counsel for defendants and they have indicated that they have no comments on the Proposed Order.

If this Proposed Fund Derivative Order meets with the Court's approval, we respectfully request that it be entered.

Respectfully submitted,

442640
Attachment (Proposed Order)
cc: All Counsel of Record (via ECF)

/s/
Demet Basar